

40th ANNUAL GENERAL MEETING
29th September, 2022 AT 3.30 P.M.
By Video conferencing (VC)

Conduct at the Annual General Meeting

INTRODUCTORY PROCEEDINGS

Ms. Madhuri Deokar:

Good afternoon to all the members and the Board of Directors.

I Madhuri Deokar, Company Secretary welcome you all to the 40th Annual General Meeting of your Company. I am attending this meeting from Mumbai.

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.

In absence of Mr. Jaydev Mody, chairman of the company and in terms of Articles of Association and Clause 5.1 of the Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government under section 118 (10) of the Companies Act, 2013 "The Directors present at the meeting shall elect one of themselves to be the Chairman of the meeting."

Now I request one of the Directors to propose the Chairman of the meeting.

Rajesh Jaggi:

I propose Dr. Ram H. Shroff as a Chairman for the meeting.

Dilip Vaidya:

Can any of the other director second it.

Javed Tapia:

I second it

Ms. Madhuri Deokar:

Ok

Dilip Vaidya:

Ok

Ms. Madhuri Deokar:

Now I request Dr. Ram H. Shroff to take the chair.

Dr. Ram H. Shroff:

Ya thank you. Ya good afternoon, everyone. I Dr. Ram H. Shroff, Chairman of the meeting and also the member of Stakeholders Relationship Committee welcome you all to the 40th Annual General Meeting of your Company. I am attending this meeting from Mumbai.

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

I, request the directors present to introduce themselves by saying their name and place from where they are attending this meeting. Ya please go ahead.

Rajesh Jaggi:

Rajesh Jaggi independent director. I am attending this meeting from my office at Lower Parel, Mumbai.

Dr. Ram H Shroff:

Thank you

Anjali Mody:

Anjali Mody I am attending this meeting from Mumbai as well.

Javed Tapia:

Javed Tapia independent director attending this meeting from my office Andheri, Mumbai.

Dr. Ram H Shroff:

Thank you. And of course, sorry to add to that of course some of the other members who are not attending directors are Chairman Mr. Mody and Mr. Darius Khambatta in addition to that because they have been tied up with some other preoccupation.

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 Kumar Jain of M/s. A. K. Jain & Co., Secretarial Auditor of the Company are present in this Meeting through video conferencing as well.

The Company has received authorization under Section 113 of the Companies Act, 2013, from 5 Companies and 1 LLP, consisting of 71.17% 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 40th Annual General Meeting along with the Annual Report has already been circulated to the members of the Company by way of email on 06th September, 2022 to their registered email address as per the 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.

In accordance with Section 145 of the Companies Act, 2013, the Auditors' Report on the Financial Statements of the Company for the year ended 31st March, 2022 has NIL qualification. Hence, the Auditors' Report dated 27th May, 2022 is NOT required to be read at this AGM.

In accordance with the Secretarial Standard – 2 on General Meetings, the Secretarial Audit Report for the year ended 31st March, 2022 has NIL qualifications. Hence, the Secretarial Audit Report dated 11th August, 2022 is NOT required to be read at this Annual General Meeting.

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.

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 the Company Secretary of the Company on behalf of me.

The resolutions mentioned in the notice convening this AGM have already been put to vote through remote e-voting hence there will be no proposing and seconding of resolutions.

Now, I will invite any Speakers to ask some questions to the AGM. And ya, Madhuri you can takeover moderating or inviting any speaker if there is.

Ms. Madhu Shekhawat:

Ms. Lekha Shah has not yet joined the meeting so shall we proceed.

Dr. Ram H Shroff:

Ya sure ok. Anyone else. There is no one else who has notified right.

Ms. Madhu Shekhawat:

No there is no one else.

Dr. Ram H. Shroff:

So, the results of remote e-voting shall be announced on or before Saturday, on 1st October, 2022, 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 their valuable time and look for their 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, Ok done.

Thank you.