



38th ANNUAL GENERAL MEETING

28th September, 2020 AT 4.00 P.M.

By Video conferencing (VC)/Other Audio Visual Means (OAVM)

Conduct of the Annual General Meeting

INTRODUCTORY PROCEEDINGS

Jaydev Mody, Chairman to take the Chair.

Jaydev Mody to say:

Good afternoon dear members,

I Jaydev Mody, Chairman of your Company and also of Stakeholders Relationship Committee, welcome you all to the 38th Annual General Meeting of your Company. 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.

The following directors of the Company are attending the meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

1. Dr. Ram H. Shroff, Managing Director, attending from Mumbai.
2. Mr. Rajesh Jaggi, Chairman of Audit Committee of the Board, attending from Mumbai.
3. Mr. Darius Khambatta, Independent Director, attending from Mumbai.
4. Ms. Anjali Mody Director attending from Goa.
5. The two directors who cannot attend are Dr. Vrajesh Udani and Mr. Javed Tapia

Apart from Directors, Key Managerial Personnel's of the Company Mr. Abhilash Sunny, Chief Financial Officer and Ms. Anannya Godbole, Company Secretary and Compliance Officer of the Company are also present in this meeting through video conferencing.

Mr. Mayur Shah of 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 6 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 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 38th Annual General Meeting along with the Annual Report has already been circulated to the members of the Company by way of email on 05th September, 2020 to their registered email address as per the recent circulars from MCA & 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, 2020 had nil qualification. Hence, the Auditors' Report dated 26th June, 2020 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, 2020 had nil qualifications. Hence, the Secretarial Audit Report dated 14th August, 2020 is not required to be read at this Annual General Meeting.

The Company had 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. Anannya Godbole, 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-evoting there will be no proposing and seconding of resolutions.

Now I will invite Speakers who have registered for this AGM to ask questions. I will start with Shobhanaben Mehta

Mr. Sandeep Mankad is the (Host) please announce the names one by one and connect them

Mr. Jaydev Mody: Sandeep

Mrs. Shobhana Mehta: Can you hear me sir,

Mr. Jaydev Mody: Yes Shobhanaben.

Mrs. Shobhana Mehta: Hello, Hello

Mr. Jaydev Mody: Yes Shobhana Ben, I can hear you, how are you.

Mrs. Shobhana Mehta: How are you? I am fine how are you?

Mr. Jaydev Mody: All well, all well, I hope you are fine.

Mrs. Shobhana Mehta: Respected Chairman, yes we are also fine thank you very much Sir.

Mr. Jaydev Mody: Ya.

Mrs. Shobhana Mehta: Shobhana Mehta from Surat, ye message Purviji ko jaroor dijiye ga is time Covid ki vajahase physical to milna nahi hua . Lekin Secretrial department ne shayad link bhi nahi bheja to mein meeting mein bhi nahi ja payi hoon to mere regards unko jaroor dijiye ga. Aur Sir, Good afternoon everyone.

Mr. Jaydev Mody: Good afternoon.

Mrs. Shobhana Mehta: Sir, Hamare secretarial department ne balance sheet very colourful aur informative banaye hai so mein hamari company secretary aur unki puri team ko dhanyavad deti hoon aur Annanyaji ne mujhe acchisi link bheji jise main meeting ye join kar payi hoon. Annanyaji thank you very much. So kahoon gi mujhe aapar aur apki entire team par pura faith hai ki aap jo bhi karoge company aur shareholder ki hith mein hi hoga. Coronavirus ki vajahase kitni sari links aarahi hai aur physical toh kuch nahi aaraha ha hai iski vajahase mera pura laptop bhi stuck hogaya hai kyuki barabar usse delete karna padta hai nahi delete kare toh abhi mein mobile se hi meeting kar rahi hu. Par phir bhi ye kahongi ki balance sheet har saal ki tarah bhaut achi banyi hai. Aur jaana chahungi ki sir iss saal company ne kitne amount save kiye kyunki ki har saal hamari balance sheet atti thi

more than half kg ki atti thi colourful and healthy wealthy, mast balance sheet atti thi to iss saal to apne physical balance sheet bheji nahi hai na printing, na posting, hall booking vagare kuch nahi hua hai to please jara batane ki krupa kare ke ye meeting main hamare company ne kitne amount spend kiye hai woh jaana chahoongi. Aur sir hosake to after 2020-2021 mein ek get together aap Bombay mein rakhiye taki aap sabse milna ho jay otherwise ye meeting vayse bhi Pune mein hoti thi toh ek time mein nahi ayi the. Toh kyu na aap 2021 mein ek get together jarrur rakhe. Aur Sir abhi meri good wishes jaise hamesha aapke saath rahi hai to kahoongi ki suraj ki kirane Roshni de aapko, meri bhagwan se prarthana hai. Aap thode down lag rahe hai pehle toh mast healthy the, aap ki tabyet toh acchi hai aapne bataya but aap phir bhi jara care kare. Aur issi ke saath mein jada na bolte hooye aane wale sabhi tyoharo ki shub kamanaye deti hoon aur kahoongi phulon ki khusbhu kalion ki bahar chand ki chandni aapno ka pyar. Apne sabhi resolution mein fully support dete hooye company keliye subh kamanaye karte hoonye hamari company din doogni rat chuagni taraki karti rahe taki aap humein year by year better performance ke saath better dividend aur positive thinking karte hoonye near future mein bonus bhi de paye yahi subh kamanye hai Sir. All the best for the future success. Thank you very much Sir.

Mr. Jaydev Mody: Thank you Shobhanaben, Aapke good wishes, your good wishes are always welcome and you have always given me good wishes. I know you for 25 years and you have been very very supportive, thank you for that. Main bilkul down nahi hoon main bilkul healthy hoon aap ke jaise. So don't worry about that. Ye lockdown mein thik se sab exercise aur acche se khanawana khate hain sab thik hai. Aur Shobhana ben good ye aap bol rahe hai ki get together hona chaiye , get together ka dekhenge aage jake kaise ho sake with social distancing kabhoga kya paata, so we will keep that in mind. As far as CSR is concerned I will allow Hardik or Abhilash to answer, about CSR, whether we are liable to do CSR Hardik to do for this last year. I don't think.

Mr. Hardik Dhebar: No not really Sir we are not yet in profit so for last 3 years average therefore CSR applicability is not yet taken. We hope that we become CSR eligible that way also will be profitable.

Mr. Jaydev Mody: And do you know what cost saving by not sending balance sheet and not booking a hall.

Mr. Hardik Dhebar: I would only like to correct Shobhanaben there that Delta magnets is always being a conservative company given the conservative nature of business we are in. So we were never doing any fancy printing or fancy booklets of balance sheet. We have always been conservative and have plain and simple balance sheet always, so cost always was limited and controlled so I think saving would be their but in couple of lakhs and not major.

Mr. Jaydev Mody: So thank you Hardik, so I think Shobhanaben aapke sab queries humne answer kare hai.

Mrs Shobhan Mehta: Yes

Mr. Jaydev Mody: Can we go on to the next person. Sandeep can you announce the next person I think its Ajay Puranik.

Mr. Sandeep: Sir Ajay Puranik has not joined as a speaker and another speaker Pushpadevi Khandelwal has also not joined us.

Mr. Jaydev Mody: Okay then we have no more questions today.

Mr. Sandeep: Yes Sir.

Mr. Jaydev Mody: Okay so I think we have answered all questions that Shobhana ben has raised and other two persons who registered have actually have not come.

Mrs. Shobhana Mehta: All the best.

Mr. Jaydev Mody: Thank you Shobhanaben

Once all the questions are answered

Jaydev Mody to say: So the results of remote e-voting shall be announced on or before Wednesday, 30th September, 2020, by intimation to the Stock Exchanges and will be placed on the website of the Company and also on the website of NSDL.

And I think that's all, that all the business for today thank all for your continued support to the Company and look forward to your support in future, as well.

I declare the meeting as concluded now thank you very much.

Thank you Anjali Mody and Darius Khambatta for joining the meeting. Thank you and the other directors. Thank you.

Dr. Ram Shroff: We look forward to have you Chairman for many years.

Mr. Jaydev Mody: Bye Bye, thank you Annanya

Ms Anannya Godbole: Thank you Sir. Bye. I guess rest people can leave.

Dr. Ram Shroff: I can leave right

Ms. Anannya: Yes Sir yes sir,

Dr. Ram Shroff: Okay thank you take care.

Ms. Anannya: Yes sir bye

Dr. Ram Shroff: Thank you everyone.

Ms. Anannya: Thank you.

Evoting starts and is open for 15 minutes.

Ms. Anannya Godbole: Thank you shareholders, the evoting period has now ended hereby I declare the AGM as concluded. Thank you everyone for joining the meeting

Thank you.

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