



**EXTRA ORDINARY GENERAL MEETING**

**09<sup>th</sup> October, 2021 AT 2.30 P.M.**

**By Video conferencing (VC)**

## **Conduct at the Annual General Meeting**

### **INTRODUCTORY PROCEEDING**

#### **Ananya Godbole:**

Good afternoon to all the members and the Board of Directors. I Anannya Godbole, Company Secretary welcome you all to the Extra Ordinary 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 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.

#### **Mr. Rajesh Jaggi :**

Good afternoon, I Rajesh Jaggi, Independent Director I would like to propose Dr. Ram H. Shroff as a Chairman now for this meeting.

#### **Ananya Godbole:**

Ram Sir you are on mute. Sir still you are on mute, can you just unmute sir ya.

#### **Mr. Darius Khambatta:**

I Darius Khambatta, I would like to secondly propose.

#### **Ananya Godbole:**

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

#### **Dr. Ram H. Shroff :**

Ya Thank you I Dr. Ram Shroff, Chairman of the meeting and also the member of Stakeholders Relationship Committee welcome all of you to the Extra Ordinary 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 call the meeting to be in order. Following directors of the Company are attending the meeting via Video Conferencing (VC). That is Mr.Rajesh Jaggi and Mr. Darius Khambatta , myself. The leave of absence is been given to Mr. Jaydev Modi, Mr. Javed Tappiya, Ms. Anjali and Dr. Udani. 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 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 6 Companies and 1 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 there under are available on website of the Company i.e. [www.deltamagnets.com](http://www.deltamagnets.com) for inspection during the course of this meeting. The Notice convening the Extra Ordinary General Meeting has already been circulated to the members of the Company by way of email on 16<sup>th</sup> September, 2021 to their registered email address as per the circulars issued by Ministry of Corporate Affairs & SEBI. Since the Notice of the Extra Ordinary General Meeting is circulated to the members, I shall take the same as read. The Company has provided the facility to cast the votes electronically, on resolution 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 resolution mentioned in the notice convening this EGM have already been put to vote through remote e-voting hence there will be no proposing and seconding of resolutions. Now I will invite Speakers who have registered themselves to the EOGM to ask questions and whoever is asking I would just request them to take minimum possible time so others can be accommodated. But may be before that I will just give a short summary of the objective of this meeting and you know what is it that we as a company are proposing and the whole transaction that is happening. So as all of you know that 100% subsidiary of Delta Manufacturing which is Magdef which is based in UK, so we are proposing to sell that company it is a training company, and it is going to be sold in two parts. One is of course just the business of it and later once that business is sold, we will also look it selling the land we have out there. So that the suman substance of this entire proposal to be approximate value for the transaction of just the business is about 1.45 million pounds and the estimated fare value of the land is anything between 800 to a million pounds is what we have got as the estimate from one of the leading real estate companies like Night Frankoose we are hoping to appoint later. So that's the suman substance of the entire transaction.

And now we can invite you know the people who have requested to ask questions. So I may request Mr. Sandeep Mankad (Host) to announce the names one by one and unmute them.

**Mr. Sandeep Mankad:**

Speaker no. 1 Ms. Lekha Shah you have now been placed in the meeting please unmute yourself start the video and ask the questions

**Dr. Ram Shroff:**

Is Ms Shah there.

**Mr. Sandeep Mankad:**

Ya she is there.

**Ms. Lekha Shah:**

Hello

**Dr. Ram Shroff:**

Yes, we can hear you.

**Ms. Lekha Shah:**

Thank you Sir

**Dr. Ram Shroff:**

Good afternoon how are you?

**Ms. Lekha Shah:**

Good afternoon Sir, Ramji kaise ho aap.

**Dr. Ram Shroff:**

Very Well, Bhaut ache aap kaise ho?

**Ms. Lekha Shah:**

Main thikh hoon Sir. Maine AGM bhi attend kiya tha apna aur bohot Khushi se apna 2<sup>nd</sup> EGM main bhi aap sab ko dekhne ko milraha hai as a shareholder speaker mere bohot blessings hai sir aap bohot chote ho humare se mera bohot kuch blessings hai.

**Dr. Ram Shroff:**

Thank you very much.

**Ms. Lekha Shah:**

Ha ji Sir, respected Chairman Sir, board of directors and my fellow members good afternoon to all of you, myself Lekha Shah from Mumbai. First of all aapna company secretary Annanya madam ko mein dhanyawad bolna chahati hoon. Unhone difficult time mein bhi AGM ka aur EGM ka notice mujhe bhej diya uskeliye madam mein apko dhanyawad bolna chahati hoon. Sir, mein AGM mein bohot sara question puchatha aapne mujhe ekdam achatarahse samjhaya bhi aur answer bhi diya

tha aur kuch mujhe nahi puchana chahati. Sir, aapne company keliye hamesha meri duah hai sir, aap aage badiye hum sath hai aur ek bhi question mein nahi puchana chahati sir. Sir I strongly propose the special resolution for todays meeting and my best wishes always our company and its prosperity. Thank you Sir.

**Dr. Ram Shroff:**

Thank you Thank you very much. So. Mr. Sandeep we can have the other speaker.

**Mr. Sandeep Mankad:**

Sir the second speaker is Prakashini Shenoy. I think she is not available. Prakashini madam. Sir, she is not available.

**Dr. Ram Shroff:**

Is their no one else right.

**Mr. Sandeep Mankad:**

No one else sir.

**Dr. Ram H. Shroff :**

So, the results of remote e-voting shall be announced by today which is Saturday, 09<sup>th</sup> October, 2021, by intimation to the Stock Exchanges and will be placed on the website of the Company and also on the website of NSDL. So, 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 shall continue for the next 15 minutes post which the meeting will be deemed as concluded. Thank you everyone. Good afternoon take care.

**Mr. Rajesh Jaggi:**

Thank you very much

**Dr. Ram Shroff:**

Thank you Rajesh, thank you Dara.

**Mr. Hardik Dhebar:**

Thank You

**Mr. Sagar – NSDL:**

Manojbhai please stop the recording.