

NOTICE

Notice is hereby given that the 37th Annual General Meeting (AGM) of Members of Delta Magnets Limited (the 'Company') will be held on Friday, 27th September, 2019 at 02.00 p.m. at The Gateway Hotel, P-17, Mumbai - Agra National Highway, MIDC, Ambad, Nashik, Maharashtra-422010 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement (including the Consolidated Financial Statement) for the financial year ended 31st March, 2019 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Dr. Ram H. Shroff (DIN: 00004865), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To Re-appoint Mr. Rajesh Jaggi (DIN: 00046853) as an Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as Special Resolution:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Rajesh Jaggi (DIN: 00046853) as the Non-Executive Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non-Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 2nd term of five (5) consecutive years on the Board of the Company w.e.f. 04th August, 2019 upto 03rd August, 2024.”

4. To Re-appoint Mr. Javed Tapia (DIN: 00056420) as an Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as Special Resolution:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Javed Tapia (DIN: 00056420) as the Non-Executive Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, Rules made thereunder

and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non-Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 2nd term of five (5) consecutive years on the Board of the Company w.e.f. 04th August, 2019 upto 03rd August, 2024.”

5. To Re-appoint Mr. Samir Chinai (DIN: 00112601) as an Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as Special Resolution:

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Samir Chinai (DIN: 00112601) as the Non-Executive Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non-Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 2nd term of five (5) consecutive years on the Board of the Company w.e.f. 04th August, 2019 upto 03rd August, 2024.”

6. To Re-appoint Dr. Vrajesh Udani (DIN: 00021311) as an Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as Special Resolution:

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Dr. Vrajesh Udani (DIN: 00021311) as the Non-Executive Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non-Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 2nd term of five (5) consecutive years on the Board of the Company w.e.f. 04th August, 2019 upto 03rd August, 2024.”

7. To Appoint Mr. Darius Khambatta (DIN: 00520338), Director of the Company as an Independent Director

To consider and if thought fit, to pass the following Resolution as Special Resolution:

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other

applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for appointment of Mr. Darius Khambatta (DIN: 00520338), Director as the Non-Executive Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non-Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 1st term of five (5) consecutive years on the Board of the Company w.e.f. conclusion of ensuing Annual General Meeting."

NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the AGM is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF ONLY ON A POLL AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. A person shall not act as a Proxy for more than 50 Members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
4. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the AGM.
5. In terms of Section 152 of the Act, Dr. Ram H. Shroff, shall retire by rotation at the ensuing AGM. Dr. Ram H. Shroff (DIN: 00004865), being eligible, offers himself for re-appointment.

The Board of Directors of the Company recommends re-appointment of Dr. Ram H. Shroff.

6. Details of Dr. Ram H. Shroff, proposed to be appointed/re-appointed at the ensuing AGM, as required by The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meetings (SS – 2) are forming part of this Notice. Requisite declarations have been received from the Directors for their appointment/ re-appointment.
7. The requirement to place the matter relating to appointment of Auditors for ratification by Members at every AGM is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the AGM held on 27th September, 2018.
8. Members are requested to bring their attendance slip duly completed and signed along with their copy of annual report to the AGM.
9. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

10. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 21st September, 2019 to Friday, 27th September, 2019 (both days inclusive), for the purpose of AGM of the Company.
11. Members are requested to:
 - (a) intimate to the Company's STA, changes, if any, in their registered addresses at an early date, in case of shares held in physical form;
 - (b) intimate to the respective DP, changes, if any, in their registered addresses/email ID or bank mandates to their DP with whom they are maintaining their demat accounts.
 - (c) quote their Folio Numbers/Client ID/DP ID in all correspondence; and
 - (d) consolidate their holdings into one Folio in case they hold shares under multiple Folios in the identical order of names.
12. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participants in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to DP. Members holding shares in physical forms are required to submit their PAN details to STA.
13. Pursuant to sections 101 and 136 of the Act read with the Rules made thereunder, the Notice calling the AGM along with the Annual Report 2018-19 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depositories or the Company's STA, unless the Members have requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies would be sent by the permitted mode. However, in case a Member wishes to receive a physical copy of the Annual Report, he is requested to send an email to secretarial@deltamagnets.com and support@freedomregistry.in duly quoting his/her DP ID and Client ID or the Folio number, as the case may be.

Members are requested to register/update their e-mail addresses with the DP (in case of shares held in dematerialized form) or with STA (in case of shares held in physical form) which will help us in prompt sending of Notices, annual reports and other shareholder communications in electronic form.
14. Members holding shares in physical form are advised to avail the Nomination facility in respect of their shares by filling the prescribed form. Members holding shares in electronic form may contact their DP for recording their Nomination.
15. Voting through electronic means:

In compliance with the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014 (including any statutory modifications, clarifications, exemptions or re-enactments thereof for the time being in force), Regulation 44 of the Listing Regulations and SS – 2, the Company is providing to its Members with the facility to cast their vote electronically from a place other than venue of the AGM ("remote e-Voting") using an electronic voting system provided by National Securities Depository Limited ("NSDL"), on all the business items set forth in the Notice of AGM and the business may be transacted through such remote e-voting. The instructions for remote e-Voting explain the process and manner for generating/receiving the password and for casting of vote(s) in a secure manner. However, the Members are requested to take note of the following items:

 - a. The remote e-Voting period will commence on Tuesday, 24th September, 2019 (9.00 a.m) and will end on Thursday, 26th September, 2019 (5.00 p.m). During this period Members of the Company, holding shares

either in physical form or in dematerialized form, as on the cut-off date of Friday, 20th September, 2019, may cast their votes through remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting after 5.00 pm (IST) on Thursday, 26th September, 2019 and remote e-Voting shall not be allowed beyond the said time.

- b. The voting rights of the Members shall be in proportion to their shares in the paid-up share capital of the Company as on the cut-off date, being Friday, 20th September, 2019.
- c. Once the vote on a resolution is cast by a Member through remote e-Voting, he/she/it shall not be allowed to change it subsequently.
- d. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of AGM Notice and holding shares as of the cut-off date, i.e. Friday, 20th September, 2019, may refer to this Notice of the AGM of the Company, posted on Company's website www.deltamagnets.com for detailed procedure with regard to remote e-Voting. The Notice shall also be available at www.evoting.nsdl.com. Any person, who ceases to be the member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.
- e. In terms of provisions of Section 107 of the Act, since the Company is providing the facility of remote e-voting to Members, there shall be no voting by show of hands at the AGM. The Company is also offering facility for voting by way of polling papers at the AGM for the Members attending the meeting who have not cast their vote by remote e-Voting.
- f. A member may participate in the AGM even after exercising his right to vote through remote e-Voting, but cannot vote again at the AGM.
- g. If a Member casts votes by both modes i.e. remote e-voting and polling papers at the AGM, then voting done through remote e-voting shall prevail and polling paper shall be treated as invalid.
- h. The Company has appointed Mr. Ashish Kumar Jain, Practicing Company Secretary (Membership No.6058) from M/s A. K. Jain and Co., Company Secretaries in Practice, as the Scrutinizer to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
- i. The Scrutinizer shall, immediately after the conclusion of the AGM, count the votes cast at the AGM and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 48 hours after the conclusion of the AGM to the Chairman or a person authorised by him. The Chairman or any other person authorised by the Chairman, shall declare the result of the voting forthwith.
- j. The resolution will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions. The results declared along with the scrutinizers report shall be placed on the Company's website www.deltamagnets.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman.

The instructions for shareholders voting electronically are as under:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

DETAILS ON STEP 1 IS MENTIONED BELOW:**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

DETAILS ON STEP 2 IS GIVEN BELOW:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to akjaincs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

A. Ms. Pallavi Mhatre, Manager

E-voting Helpdesk
National Securities Depositories Limited
Email : evoting.nsdl.co.in
Phone : 022-24994545

B. Ms. Anannya Godbole, Company Secretary

Delta Magnets Limited
Corporate Office : Bayside Mall, 2nd Floor, Tardeo Road, Haji Ali, Mumbai – 400 034
Email : secretarial@deltamagnets.com
Phone : 022-40794700

C. Mr. Bhushan Chandratre

Freedom Registry Limited (STA)
Registered Office : Plot No. 101 / 102, 19th Street, MIDC, Satpur, Nasik - 422 007
Email : support@freedomregistry.in
Phone : 0253-2354032, 2363372

16. Members desirous of asking any questions at the AGM are requested to send in their questions so as to reach the Company at least 10 days before the AGM, so that the same can be suitably replied.
17. The Landmark and routemap to the venue of the AGM is attached and forms a part of this Notice.

By Order of the Board of Directors,

ANANNYA GODBOLE
Company Secretary
ACS No: 23112

Mumbai, 09th August, 2019

Registered Office:

B-87, MIDC, Ambad,
Nashik-422 010, Maharashtra.
CIN : L32109MH1982PLC028280
Email ID : secretarial@deltamagnets.com
Website : www.deltamagnets.com
Tel No : 91-22-40794700
Fax No : 91-22-40794777

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT

The following explanatory statement sets out all material facts relating to Item No. 3 to 7 of the Notice:

Item No. 3,4,5 & 6:

Mr. Rajesh Jaggi (DIN: 00046853), Mr. Javed Tapia (DIN: 00056420), Mr. Samir Chinai (DIN: 00112601) and Dr. Vrajesh Udani (DIN: 00021311) were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 at the 32nd Annual General Meeting held on September 25, 2014 for a period of five consecutive years ("first term" in line with the explanation to Sections 149 (10) and 149 (11) of the Act).

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended to the Board reappointment of Mr. Rajesh Jaggi (DIN: 00046853), Mr. Javed Tapia (DIN: 00056420), Mr. Samir Chinai (DIN: 00112601) and Dr. Vrajesh Udani (DIN: 00021311) as Independent Directors for a second term of 5 (five) consecutive years, on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors considers that, given their background and experience and contributions made by them during their tenure, the continued association of the aforesaid Independent Directors would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint them as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years for a term w.e.f. 04th August, 2019 upto 03rd August, 2024 on the Board of the Company.

Mr. Rajesh Jaggi, Mr. Javed Tapia, Mr. Samir Chinai and Dr. Vrajesh Udani are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors and declarations to the effect that they meet with the criteria of independence as prescribed under Section 149 (6) of the Act and the Listing Regulations.

The Company has received notices in writing from a member as per Section 160 of the Act proposing the candidature of Mr. Rajesh Jaggi, Mr. Javed Tapia, Mr. Samir Chinai and Dr. Vrajesh Udani for the office of Independent Directors of the Company.

In the opinion of the Board, Mr. Rajesh Jaggi, Mr. Javed Tapia, Mr. Samir Chinai and Dr. Vrajesh Udani fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. Mr. Rajesh Jaggi, Mr. Javed Tapia, Mr. Samir Chinai and Dr. Vrajesh Udani are independent of the management.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 3,4,5 & 6 are provided in the "Annexure 1" to this Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of documents relating to the items are available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Mr. Rajesh Jaggi, Mr. Javed Tapia, Mr. Samir Chinai and Dr. Vrajesh Udani are interested in the resolutions set out in the Notice with regard to their respective re-appointments. The relatives of Mr. Rajesh Jaggi, Mr. Javed Tapia, Mr. Samir Chinai and Dr. Vrajesh Udani may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel and/or their relatives are interested in these resolutions.

The Board recommends the Special Resolutions set out in Item Nos. 3,4,5 & 6 of this Notice for the approval of the Members.

Item No.7:

The Board of Directors pursuant to the recommendation of the Nomination and Remuneration Committee proposed to designate Mr. Darius Khambatta, Non-Executive Director as Independent Director of the Company for the period of Five (5) years with effect from conclusion of ensuing Annual General Meeting.

The Nomination and Remuneration Committee of the Board of Directors has recommended to the Board appointment of Mr. Darius Khambatta (DIN: 00520338), as an Independent Director for a 1st term of 5 (five) consecutive years, on the Board of the Company.

Accordingly, it is proposed to appoint him as Independent Director of the Company, not liable to retire by rotation and to hold office for a 1st term of 5 (five) consecutive years w.e.f. conclusion of ensuing Annual General Meeting.

Mr. Darius Khambatta is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director and declarations to the effect that he meets with the criteria of independence as prescribed under Section 149 (6) of the Act and the Listing Regulations.

The Company has received notice in writing from a member as per Section 160 of the Act proposing the candidature of Mr. Darius Khambatta for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Darius Khambatta fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. Mr. Khambatta is independent of the management.

Details of Mr. Darius Khambatta whose appointment as Independent Director is proposed at Item Nos. 7 is provided in the "Annexure 1" to this Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of documents relating to the item are available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Mr. Darius Khambatta is interested in the resolution set out at Item No. 7 of the Notice with regard to his appointment. The relatives of Mr. Darius Khambatta may be deemed to be interested in the resolution to the extent of his shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel and/or their relatives are interested in these resolutions.

The Board recommends the Special Resolution set out in Item No. 7 of this Notice for the approval of the Members.

By Order of the Board of Directors,

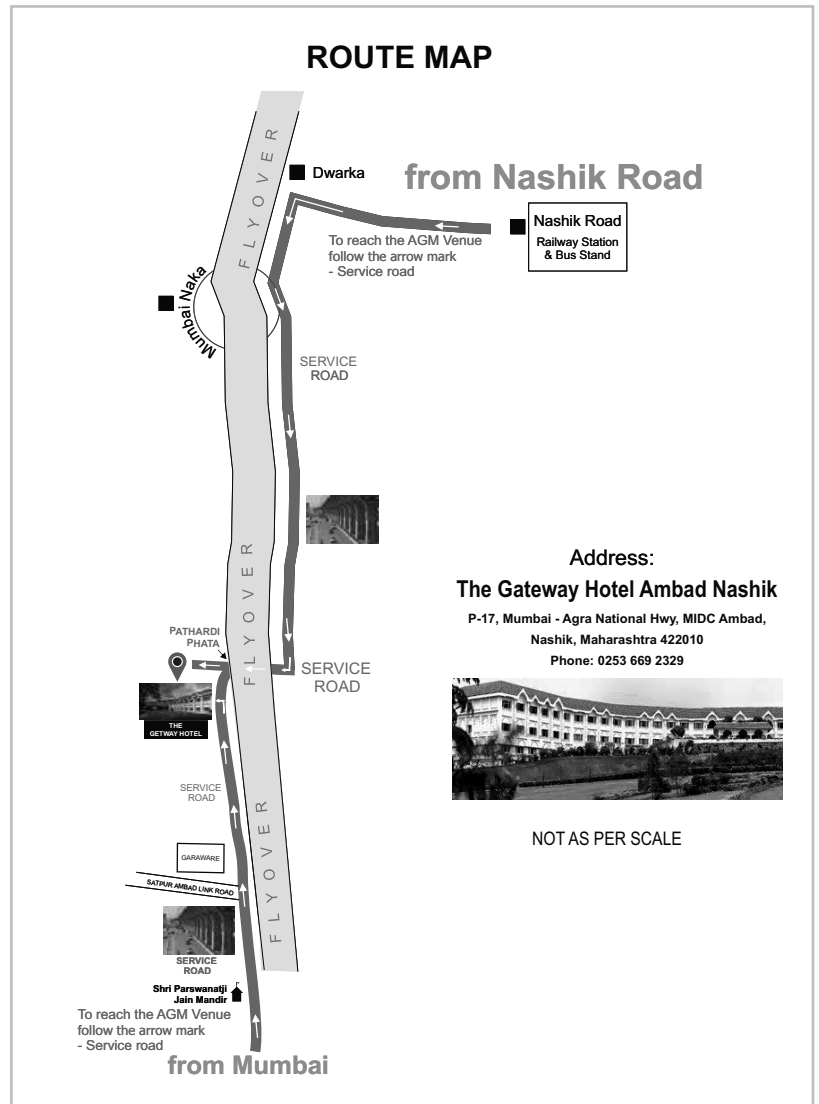
ANANNYA GODBOLE
Company Secretary
ACS No: 23112

Mumbai, 09th August, 2019

Registered Office:

B-87, MIDC, Ambad,
 Nashik-422 010, Maharashtra.
 CIN : L32109MH1982PLC028280
 Email ID : secretarial@deltamagnets.com
 Website : www.deltamagnets.com

Tel No : 91-22-40794700
 Fax No : 91-22-40794777



ANNEXURE - 1

DETAILS OF DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED AT THE FORTHCOMING AGM AS REQUIRED BY REGULATION 26 AND REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”) AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS – 2)

Name of Director:

Dr. Ram H. Shroff

Date of 1st Appointment:

01st August, 2011

Age:

48 years

Qualification:

Qualified Medical Doctor

Experience/ Profile:

Dr. Shroff is a qualified medical doctor. Dr. Shroff has an experience of more than 17 years in Charak Pharma where he is a Director. Charak is one of the leading Herbal and Ayurvedic Company in India. Through his initiatives the Company has grown its market share substantially and has introduced several new products which have helped bring a new dimension in medical treatment of patients. Dr. Shroff has also initiated Charak Pharma's international presence. Charak is now available in more than 45 countries around the world. In addition, Dr. Shroff has participated in several local and international medical conferences impressing the need of alternative medicines for the treatment of patients.

Dr. Ram H. Shroff is the Managing Director of Delta Magnets Limited since 2012, he has been instrumental in the turn around of the company. Dr. Shroff has streamlined the operation of the company by consolidating its resources like spearheading expansion of soft ferrite facility from 7 MT per month to 70 MT p.m., improving hard ferrite production from 70 MT p.m to 125 MT p.m. with incremental investment etc. His customer oriented approach coupled with his zeal for innovation has enabled the company to win many new customers and gain foot print in the industry. Under his leadership the Company caters to varied industries ranging from Automobiles, Railways, Telecommunication amongst others. Today Delta Magnets is one of the leading players in the Industry and poised to grow further.

Terms and conditions of re-appointment along with details of remuneration sought to be paid:

Managing Director designated as Executive Vice Chairman liable to retire by rotation without remuneration.

Last Drawn Remuneration:

Nil

Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company:

None

Shareholding in the Company (Individually or Jointly):

2115 Equity Shares of ₹ 10/- each

Number of Meetings of the Board Attended during the Year:

05

Directorships and Committee Memberships (Excluding Delta Magnets Limited):

i) Directorships held in other Companies

Creme-De-La-Creme Private Limited

Charak Healthcare Private Limited

Charak Pharma Private Limited

Stride Livestock Private Limited

ISS Trading Private Limited

Royal Western India Turf Club Limited

SSI Trading Private Limited

MMG India Private Limited

SI Agro Private Limited

Vedistry Private Limited (earlier known as Charak Herbalcare Private Limited)

Arrow Textiles Limited

Young Presidents Organisation (Mumbai Chapter)

ii) Chairman of Board Committees

None

iii) Member of Board Committees

MMG India Private Limited - Audit Committee

Arrow Textiles Limited- Audit Committee, Corporate Social Responsibility Committee, Investment Committee, General Purpose Committee, Borrowing Committee, Risk Management Committee

Name of Director:

Mr. Rajesh Jaggi

Date of 1st Appointment:

29th June, 2009

Age:

50 years

Qualification:

MBA in Finance

Experience/ Profile:

Mr. Rajesh Jaggi is the Managing Partner – Real Estate at The Everstone Group—a successful builder of diversified businesses across India and Southeast Asia with assets in excess of US \$5 billion across private equity, real estate, green infrastructure and venture capital. Mr. Jaggi joined Everstone in 2012 and is responsible for all real estate investments and operations of the group.

Mr. Jaggi has over 23 years of real estate leadership experience in India, including strategic planning, fund raising, acquisitions, finance, sales and marketing, legal, and project and facility management services.

Under his leadership, Everstone Group's industrial real estate business IndoSpace has become a leading developer, builder and manager of light industrial and warehousing parks. It is the largest operational pan-India developer of modern industrial real estate with a portfolio of over 30 million square feet across 30 logistics and industrial parks.

IndoSpace formed a strategic long-term partnership with GLP, the leading global provider of modern logistics facilities and technology-led solutions last September. Through this partnership, GLP has become an investor in IndoSpace Core, a joint venture established in 2017 by IndoSpace and Canada Pension Plan Investment Board (CPPIB) that is focused on acquiring and developing modern logistics facilities in India. CPPIB initially committed approximately US\$500 million to IndoSpace Core.

Recently, IndoSpace announced the closure of its third – and India's largest ever – logistics real estate fund with a corpus of \$1.2 billion, taking its total India commitment to well over \$3.2 billion.

Prior to joining Everstone, Mr. Jaggi was the Managing Director of Peninsula Land Limited, a USD 400-million market capitalization listed real estate company, where he led the successful commissioning of projects that totaled 28 million square feet of real estate across residential, commercial and retail space.

An alumnus of F.W. Olin Graduate School of Business at Babson College, Boston, and a graduate from the University of Mumbai, Mr. Jaggi was featured as one of India's Hottest Young Executives by Business Today magazine (February 8, 2009 issue) – recognition for his contribution in leading Peninsula from a local Mumbai based developer to a notable national player.

Terms and conditions of re-appointment along with details of remuneration sought to be paid:

Non-Executive, Independent Director not liable to retire by rotation.

Last Drawn Remuneration:

Nil

Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company:

None

Shareholding in the Company (Individually or Jointly):

Nil

Number of Meetings of the Board Attended during the Year:

05

Directorships and Committee Memberships (Excluding Delta Magnets Limited):

i) Directorships held in other Companies

Antarctica Trading Company Private Limited
Highstreet Cruises and Entertainment Private Limited
Delta Corp Limited
IndoSpace Capital Advisors Private Limited
Rohan CityScape Private Limited
Ambition Logistics Park Private Limited
IndoSpace Industrial Park Pune Private Limited
IndoSpace Industrial Parks Private Limited
Nihit Logistics Park Private Limited
IndoSpace AS Industrial Park Private Limited
RVK Industrial Park Private Limited
IndoSpace Industrial Park Oragadam Walajabad Limited
Indospace Rohan Industrial Park Private Limited

ii) Chairman of Board Committees

Highstreet Cruises and Entertainment Private Ltd - Audit Committee & Nomination and Remuneration Committee

iii) Member of Board Committees

Delta Corp Limited - Audit Committee, Nomination, Remuneration and Compensation Committee, Risk Management Committee, General Purpose Committee, Investment Committee, Allotment Committee, QIP Committee
Highstreet Cruises and Entertainment Private Limited -Corporate Social Responsibility Committee

Name of Director:

Mr. Javed Tapia

Date of 1st Appointment:

14th March, 2008

Age:

53 years

Qualification:

Post Graduation in Business Administration

Experience/ Profile:

Mr. Javed Tapia is an entrepreneur leading the growth of several companies under the umbrella brand “Clover”. Having started his career with the flagship brand “Clover Realty” - Mr. Tapia has established a strong presence for the Clover Group in areas such as Information Technology, Transaction Systems, and Renewable Energy. Mr. Tapia currently heads Clover Infotech Pvt. Ltd., an IT services and solutions provider that digitally transforms business operations, enhances customer engagement and augments operational efficiency for its customers all over the world.

Mr. Tapia is a member of the Young Presidents Organization (Bombay Chapter) and has served on its executive committee. Mr. Tapia is an angel investor with a keen interest in the Internet, Technology and Agri-Business space.

Mr. Tapia is a postgraduate in business administration from the Duke University’s Fuqua school of business, US and is the founder of Fuqua Alumni Club in India. Mr. Tapia was conferred the “Alumni Impact Award” by his alma mater – Duke University. Mr. Tapia is an avid reader and enjoys horse riding and scuba diving in his free time.

Terms and conditions of re-appointment along with details of remuneration sought to be paid:

Non-Executive, Independent Director not liable to retire by rotation.

Last Drawn Remuneration:

Nil

Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company:

None

Shareholding in the Company (Individually or Jointly):

Nil

Number of Meetings of the Board Attended during the Year:

05

Directorships and Committee Memberships (Excluding Delta Magnets Limited):

i) Directorships held in other Companies

Clover Livestock Private Limited
MMG India Private Limited
Clover Transaction Systems Private Limited
Sienna Systems Resources Private Limited
Clover Solar Private Limited
Clover Realty and Infrastructure Private Limited
Beverly Hills Realty Private Limited
Clover Housing Developments Private Limited
Worthwhile Properties Private Limited
Amalfi Realty Private Limited
Clover Infotech Private Limited
Clover Technologies Private Limited

ii) Chairman of Board Committees

MMG India Private Limited - Audit Committee & Nomination and Remuneration Committee

iii) Member of Board Committees

Nil

Name of Director:

Mr. Samir Chinai

Date of 1st Appointment:

04th August, 2014

Age:

59 years

Qualification:

Architect

Experience/ Profile:

Mr. Samir Chinai is a graduate of the School of Architecture, CEPT Ahmedabad and has been practicing Architecture from 1989.

Over the past three decades his firm has been responsible for a strikingly wide range of work, from urban master plans, public infrastructure, hospitals, civic and cultural buildings, offices, factories and work places and private houses.

Mr. Chinai is also involved in his family owned business. Mr. Chinai is a Director of various companies.

Terms and conditions of re-appointment along with details of remuneration sought to be paid:

Non-Executive, Independent Director not liable to retire by rotation.

Last Drawn Remuneration:

Nil

Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company:

None

Shareholding in the Company (Individually or Jointly):

Nil

Number of Meetings of the Board Attended during the Year:

05

Directorships and Committee Memberships (Excluding Delta Magnets Limited):

i) Directorships held in other Companies

Act Fininvest Limited

Piramal Nextgen Trading Private Limited

Piramal Sons Private Limited

Oneup Multitrade Private Limited

Teknopoint Multitrade Private Limited

Nutech Multitrade Private Limited

Pureview Trading Company Private Limited

Lifezone Mercantile Private Limited

Niranjan Piramal Textile Mills Limited

Zing Investments Private Limited

Renato Finance and Investments Private Limited

Fashion Focused Design House Private Limited

Samir Chinai Associates Private Limited

Rural Agricultural and Educational Centre

ii) Chairman of Board Committees

Nil

iii) Member of Board Committees

Nil

Name of Director:

Dr. Vrajesh Udani

Date of 1st Appointment:

30th July, 2010

Age:

63 years

Qualification:

Paediatric Neurologist

Experience/ Profile:

Dr. Vrajesh Udani is a paediatric neurologist. Dr. Udani has been an assistant professor at Grant Medical College and JJ Group of Hospitals. He is a child neurology consultant at Hinduja National Hospital located at Mahim, Hinduja Health Care Surgical, located at Khar and Saifee Hospital at Charni Road. Dr. Udani also serves as an Honorary visiting consultant at Bai Jerbai Wadia Hospital for Children. He is also a member of the International Child Neurology Association and the past president of the Association of Child Neurologists, India

Terms and conditions of re-appointment along with details of remuneration sought to be paid:

Non-Executive, Independent Director not liable to retire by rotation.

Last Drawn Remuneration:

Nil

Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company:

None

Shareholding in the Company (Individually or Jointly):

Nil

Number of Meetings of the Board Attended during the Year:

03

Directorships and Committee Memberships (Excluding Delta Magnets Limited):

i) Directorships held in other Companies

Arrow Textiles Limited

Delta Corp Limited

Highstreet Cruises and Entertainment Private Limited

MMG India Private Limited

Marvel Resorts Private Limited

ii) Chairman of Board Committees

Nil

iii) Member of Board Committees

Delta Corp Limited - Audit Committee & Risk Management Committee

MMG India Private Limited - Audit Committee & Nomination and Remuneration Committee

Arrow textiles Limited - Audit Committee

Marvel Resorts Private Limited - Audit Committee & Nomination and Remuneration Committee

Highstreet Cruises and Entertainment Private Limited - Audit Committee & Nomination and Remuneration Committee

Name of Director:

Mr. Darius Khambatta

Date of 1st Appointment:

01st October, 2012

Age:

61 years

Qualification:

Chartered Accountant

Experience/ Profile:

Mr. Darius Khambatta is a Chartered Accountant with over 31 years' experience. Mr. Khambatta has worked with Delta Corp Limited as a Vice President (Projects) looking after the real estate developments upto September, 2015. Currently he is working with National Centre for Performing Arts as Advisor-Projects.

Terms and conditions of re-appointment along with details of remuneration sought to be paid:

Non-Executive, Independent Director not liable to retire by rotation.

Last Drawn Remuneration:

Nil

Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company:

None

Shareholding in the Company (Individually or Jointly):

Nil

Number of Meetings of the Board Attended during the Year:

05

Directorships and Committee Memberships (Excluding Delta Magnets Limited):

i) Directorships held in other Companies

West Star Agro - Realties Private Limited

MMG India Private Limited

J M Realty Management Private Limited

J M Township and Real Estate Private Limited

AAA Real Land Developers Private Limited

Highstreet Cruises and Entertainment Private Limited

Bayside Properties Private Limited CN
Lakeview Mercantile Company Private Limited
Newplaza Multitrade Private Limited
Intertrade Mercantile Company Private Limited
Outreach Mercantile Company Private Limited
Blackpool Realty Private Limited
Freedom Aviation Private Limited
J M Property Management Private Limited

ii) Chairman of Board Committees

Nil

iii) Member of Board Committees

Highstreet Cruises and Entertainment Private Limited -Corporate Social Responsibility Committee & Nomination and Remuneration Committee

MMG India Private Limited-Nomination and Remuneration Committee



CIN: L32109MH1982PLC028280

Registered Office: B – 87, MIDC, Ambad, Nashik – 422 010, Maharashtra.

Email ID : secretarial@deltamagnets.com, Website : www.deltamagnets.com

Tel No : 91-0253-2382238, Fax No : 92-0253-2382926

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

I hereby record my/our presence at the **37th ANNUAL GENERAL MEETING** of the Company held on Friday, 27th September, 2019 at 02.00 p.m. at The Gateway Hotel, P-17, Mumbai-Agra National Highway, MIDC, Ambad, Nashik, Maharashtra - 422 010.

Name and Address of the Shareholder :

No. of Shares held :

Member's Folio No./ DP ID & Client ID

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

E-VOTING DETAILS:

EVEN (E-VOTING EVENT NUMBER)	USER ID	PASSWORD

Note: Please read the instructions given in the Notice of the Annual General Meeting carefully before voting electronically.

this page is intentionally left blank



CIN: L32109MH1982PLC028280

Registered Office: B – 87, MIDC, Ambad, Nashik – 422 010, Maharashtra.

Email ID : secretarial@deltamagnets.com, Website : www.deltamagnets.com

Tel No : 91-0253-2382238, Fax No : 92-0253-2382926

PROXY FORM

(FORM NO. MGT - 11)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : _____

Registered Address : _____

E-mail ID: _____ DP ID: _____ Folio No./Client ID: _____

I/We being the Member(s) of _____ Equity Shares of Delta Magnets Limited, hereby appoint-

1) Name _____

Address _____

having email id _____ or failing him

2) Name _____

Address _____

having email id _____ or failing him

3) Name _____

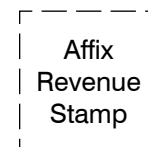
Address _____

having email id _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **37th ANNUAL GENERAL MEETING** of the Company to be held on Friday, 27th September, 2019 at 02.00 p.m. at The Gateway Hotel, P-17, Mumbai-Agra National Highway, MIDC, Ambad, Nashik, Maharashtra - 422 010 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Subject Matter of the Resolution	Vote		
		For	Against	Abstain
1	Adoption of the Audited Financial Statements (including the Consolidated Financial Statement) for the year ended 31st March, 2019 together with Reports of Board of Directors and Auditors thereon.			
2	Appointment of a Director in place of Dr. Ram H. Shroff (DIN: 00004865) who retires by rotation and being eligible, offers himself for re-appointment.			
3	Re-appointment of Mr. Rajesh Jaggi (DIN: 00046853) as an Independent Director of the Company.			
4	Re-appointment of Mr. Javed Tapia (DIN: 00056420) as an Independent Director of the Company.			
5	Re-appointment of Mr. Samir Chinai (DIN: 00112601) as an Independent Director of the Company.			
6	Re-appointment of Dr. Vrajesh Udani (DIN: 00021311) as an Independent Director of the Company.			
7	Appointment Mr. Darius Khambatta (DIN: 00520338), Director, as Independent Director of the Company.			

Signed this _____ day of _____ 2019



Signature of shareholder across Revenue Stamp

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference, if you leave the for, against or abstained column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she may deem appropriate.
3. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting right, than such proxy shall not act as a proxy for any other person or Member.
4. A Proxy need not be a Member of the Company.