



26th October, 2015

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Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex,
Bandra (East) Mumbai-400 051
Fax No. 26598235/8237/8347
Symbol: DELTACORP

Dear Sir/Madam,

Sub: Copy of Minutes of Annual General Meeting of the Company

Pursuant to Clause 31(d) of Listing Agreement, we are enclosing herewith copy of minutes of Annual General Meeting of the Company held on 25th September, 2015, for your information and record.

Thanking You.

Yours Faithfully,

For Delta Corp Limited

A handwritten signature in blue ink, appearing to read 'Hitesh Kanani', is written over the printed name.

Hitesh Kanani
General Manager- Company Secretary and Legal

Encl: As above

Regd. Office : 10, Kumar Place, 2408, General Thimayya Road, Pune – 411001.

Bayside Mall, 2nd Floor,	Phone : +91 22 4079 4700
Tardeo Road, Haji Ali,	Fax : +91 22 4079 4777
Mumbai - 400 034.	Email : secretarial@deltin.com
URL : www.deltacorp.in	CIN : L65493PN1990PLC058817

HELD AT _____ ON _____ TIME _____

MINUTES OF THE 24th ANNUAL GENERAL MEETING OF THE MEMBERS OF DELTA CORP LIMITED, HELD ON FRIDAY, THE 25TH DAY OF SEPTEMBER, 2015 AT 3.00 P.M. AT VIVANTA BY TAJ - BLUE DIAMOND, 11, KOREGAON ROAD, PUNE - 411 001, MAHARASHTRA.

Present:

Mr. Jaydev Mody	:	Chairman and Member
Mr. Ashish Kapadia	:	Managing Director and Member
Mr. Ravinder Kumar Jain	:	Director and Chairman of Audit Committee
Dr. Vrajesh Udani	:	Director and Member
Mr. Hardik Dhebar	:	CFO and Member
Mr. Hitesh Kanani	:	Company Secretary and Member

Mr. Jaydev Mody, Chairman of the Company extended a warm welcome to all the members at the meeting.

The Chairman declared that requisite quorum is present. He informed the members that total 80 members were present in person including Authorized Representatives as per Section 113 of the Companies Act, 2013 and 58 members are present through proxies representing 3,25,05,008 shares consisting of 14.09 % of the total Equity Capital of the Company.

The Chairman introduced to the members the Directors present at the meeting and conveyed regret on behalf of Mrs. Alpana Piramal Chinai, Mr. Homi Aibara, Mr. Rajesh Jaggi and Mr. Rakesh Jhunjhunwala, Directors who were unable to attend the meeting. The Chairman informed the members that in compliance with the provisions of Section 178 of the Companies Act, 2013, Listing Agreement and Secretarial Standards, he himself being a, Director of the Company represented the following Committees:-

- Stakeholders Relationship Committee as Chairman of the Committee.
- Nomination and Remuneration as Member of Committee being authorized by the Chairperson of the Committee to attend the meeting on her behalf.

He further informed the members that in compliance with the provisions of Listing Agreement and Secretarial Standards, Mr. Ravinder Kumar Jain, Director of the Company represented as Chairman of the Audit Committee.



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He further informed the members that in compliance with the provisions of the Companies Act, 2013 and Secretarial Standards, Mr. Anup Mundhra of M/s. Haribhakti & Co., LLP, Chartered Accountants, Joint Statutory Auditor and Mr. Ashish Jain of M/s. A. K. Jain and Co., Secretarial Auditor of the Company, are present in the Meeting.

He further informed the members that the Register of Directors and Key Managerial Personnel and their Shareholdings, the Register of Contracts or arrangements in which the Directors and KMPs were interested, the Proxy Register, Statutory Auditor's Report and Secretarial Audit Report were available during the meeting for inspection of the members as per the applicable provisions of the Companies Act, 2013 and Secretarial Standards.

The Chairman thereafter stated that the Notice dated 16th July, 2015, convening the 24th AGM along with the Annual Report for Financial Year 2014-15 had already been circulated to the members of the Company. Thereafter, with the permission of the members present at the meeting, the Notice convening the meeting was taken as read.

On the request of the Chairman, Company Secretary read out qualifications in Statutory and Secretarial Auditor's Report's and drawn attention of the members to the explanations/comments given by the Board on the same, in their report.

Before commencing the proceeding of the meeting, the Chairman briefed the members about the performance of the Company.

The Chairman informed the members that as per provisions of Section 108 of the Companies Act, 2013, and Rules made there under, Clause 35B of the Listing Agreement and Secretarial Standards on General Meetings (SS-2), the Company has provided the facility of remote e-voting to the members to vote on all the resolutions proposed to be passed at this meeting. The Company has availed the services of Central Depository Services (India) Limited (CDSL) for the purpose of remote e-voting. The remote e-voting period had begun on Monday, 21st September, 2015 at 9.00 am and ended on Thursday, 24th September, 2015 at 5.00 p.m.

He further informed the members that there will be no show of hands at this AGM. Members who have not voted through the remote e-voting mode were requested to vote at this meeting by way of Polling Paper. He also informed that, the voting rights of the members would be in proportion to their shares of the paid up Equity Share Capital of the Company as on the cut-off date i.e. 18th September, 2015.

The Chairman then informed that, members who had already cast their votes using remote e-voting were not allowed to cast their votes again.

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The members were informed that the Board has appointed, Mr. Ashish Jain of M/s. A. K. Jain & Co., Company Secretary in Practice, as Scrutinizer for the remote e-voting under Section 108 of the Companies Act, 2013 and also for the physical voting by polling paper at the AGM of the Company, to scrutinize the voting process in a fair and transparent manner. He further informed that Mr. Ashish Jain, the Scrutinizer would submit his report to him.

Before commencement of voting, the Chairman invited members who wanted to speak or ask questions pertaining to the performance of the Company during the year under review. The Chairman accordingly replied to the questions asked by the members of the Company to the satisfaction of the members.

The Chairman thereafter, ordered the Poll on all the Resolutions for the Ordinary and Special Businesses as set out at Item Nos. 1 to 6 of the Notice of the meeting of the Company. He requested the members to cast their votes using the Polling papers provided to them. He explained the members in brief, the procedure for voting by polling papers.

The Chairman, after completion of the voting by polling paper requested the Scrutinizer to seal the poll boxes and take charge of the same.

The Chairman stated that on receipt of Scrutinizer's Reports, the results of remote e-voting and voting by polling paper shall be announced within 48 hours from the conclusion of this meeting, by intimation to the Stock Exchanges and will be placed on the website of the Company and also on the website of CDSL.

Conduct of physical voting through Polling Paper:

Mr. Ashish Jain of M/s A K Jain & Co., Company Secretary in Practice, the Scrutinizer appointed for the physical voting through Polling process, conducted the physical voting which included showing empty Polling Box to the members, locking and sealing of empty Polling Box in the presence of members and proxies present at the meeting. After ensuring that all members and proxies participating in the voting had cast their votes, the Scrutinizer closed the Polling process at around 3.45 pm. The Scrutinizer then took the custody of the Polling Box.

The Chairman thanked all the members for their participation in the meeting. The meeting concluded at 4.00 p.m. with vote of thanks to the Chair.

Result of the remote e-voting and voting through Polling Paper on the Ordinary and Special Business as mentioned in the Notice dated 16th July, 2015 of the 24th AGM of the Company held on Friday, 25th September, 2015:

On the basis of the Scrutinizer's Report for remote e-voting and voting through Polling Paper dated 25th September, 2015, the summary of which is mentioned hereunder, Mr. Hitesh Kanani - Company Secretary of the Company, announced through the website of the Company, CDSL and the BSE Limited and the



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National Stock Exchange of India Limited, the Consolidated Results of Voting (remote e-voting & voting through Polling Paper) on 25th September, 2015, that all the Resolutions for the Ordinary and Special Business as set out at Item Nos. 1 to 6 of the Notice of the 24th AGM of the Company have been duly passed by the requisite majority. The summary of the results were as under:

Particulars of Business	Voting through	Votes in favour of the resolution		Votes against the resolution		Invalid/Abstain votes		Results Declared
		Nos.	%	Nos.	%	Nos.	%	
Ordinary Businesses:								
Ordinary Resolution for adoption of Audited Statement of Profit and Loss for the year ended of the Company for the financial year ended 31 st March, 2015	E-voting	95011797	95.92	4038257	4.08	0	0.00	Approved by requisite majority
	Physical Voting	34736131	100.00	0	0.00	183	0.00	
	Total	129747928	96.98	4038257	3.02	183	0.00	
Ordinary Resolution for declaration of dividend for the financial year ended 31 st March, 2015.	E-voting	99049354	100.00	500	0.00	0	0.00	Approved by requisite majority
	Physical Voting	34736131	100.00	0	0.00	183	100.00	
	Total	133785485	100.00	500	0.00	183	0.00	
Ordinary Resolution for appointment of Mr. Ashish Kapadia (DIN: 02011632) as Director, who retires by rotation and being eligible, offers himself for re-appointment	E-voting	98469957	99.41	580097	0.59	0	0.00	Approved by requisite majority
	Physical Voting	34736131	100.00	0	0.00	183	0.00	
	Total	133206088	99.57	580097	0.43	183	0.00	


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Ordinary Resolution for ratification of the appointment of M/s. Haribhakti & Co. LLP (FRN: 103523W) Chartered Accountants and M/s. Amit Desai & Co, Chartered Accountants as Joint Statutory Auditors of the Company who hold the office from conclusion of this AGM up to the conclusion of the 25 th AGM	E-voting	98469956	99.98	19617	0.02	560481	0.57	Appr oved by requi site majo rity
	Physical Voting	34736131	100.00	0	0.00	183	0.00	
	Total	133206087	99.99	19617	0.01	560664	0.42	
Ordinary Resolution for appointment of Dr. Vrajesh Udani (DIN 00021311) as an Independent Director	E-voting	99049354	100.00	700	0.00	0	0.00	Appr oved by requi site majo rity
	Physical Voting	34736131	100.00	0	0.00	183	0.00	
	Total	133785485	100.00	700	0.00	183	0.00	
Special Businesses:								
Special Resolution for approval of Related Party Transactions(s)	E-voting	4665677	99.58	19717	0.42	94364660	95.26	Appr oved by requi site majo rity
	Physical Voting	33410489	100.00	0	0.00	1325825	3.82	
		38076166	99.95	19717	0.05	95690485	71.52	
	Total							

The Resolutions for the Ordinary and Special Businesses as set out at Item Nos. 1 to 6 of the Notice of the 24th AGM, duly approved by the members with requisite majority are recorded hereunder as part of the proceeding of the 24th AGM of the Company held on 25th September, 2015. The resolutions are deemed to be passed on 25th September, 2015, being the date of the AGM of the members.



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Ordinary Business:**1. Adoption of Accounts: (As an Ordinary Resolution)**

"RESOLVED THAT the Audited Profit and Loss Account for the year ended 31st March, 2015, the Balance Sheet as on that date, Cash Flow Statement for the year ended March 31, 2015 and the Auditors' Report thereon, be and are hereby approved and adopted."

2. Declaration of Dividend: (As an Ordinary Resolution)

"RESOLVED THAT Dividend for the Financial Year ended 31st March, 2015, as recommended by the Board of Directors of the Company at its meeting held on 17th April, 2015, be and is hereby declared @ 10 % i.e. ₹. 0.10/- per Equity Share on 23,06,64,104 Equity Shares of ₹. 1/-each, fully paid up, to those Equity Shareholders, whose name appears in the Register of Members as on 18th September, 2015 and in respect of shares held in electronic form, to those beneficiaries whose names appeared in the statements of beneficial ownership as at the end of business on 18th September, 2015, as per lists furnished by the Depositories, viz. National Securities Depository Limited and Central Depository Services (India) Limited."

3. To Appoint Mr. Ashish Kapadia (DIN : 02011632) as Director, who retires by rotation and being eligible, offers himself for re-appointment: (As an Ordinary Resolution)

"RESOLVED THAT pursuant to provisions of Section 152 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) Mr. Ashish Kapadia (DIN : 02011632), Director, who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company whose term of office shall be liable to be determined by retirement by rotation."

4. To Re-appoint M/s. Haribhakti & Co. LLP (Firms Registration No.: 103523W) and M/s. Amit Desai & Co., (Firms Registration No.: 130710W) Chartered Accountants, as Joint Statutory Auditors of the Company: (As an Ordinary Resolution)

"RESOLVED THAT pursuant to provisions of Section 139, 142 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), pursuant to recommendations of the Audit Committee and Board of Directors of the Company and pursuant to resolution passed by the Members of the Company at its AGM held on 26th September, 2014, the appointment of M/s. Haribhakti & Co. LLP, Chartered Accountants (Firms Registration No.: 103523W) and M/s. Amit Desai & Co., Chartered Accountants (Firms Registration No.: 130710W) as Joint Statutory Auditors

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of the Company, to hold office from the conclusion of this AGM till the conclusion of the 25th AGM of the Company, be and is hereby ratified.

RESOLVED FURTHER THAT Managing Director of the Company, be and is hereby authorised to decide and finalise the terms and conditions of appointment, including the remuneration of the Joint Statutory Auditors."

5. To Appoint Dr. Vrajesh Udani (DIN 00021311) as an Independent Director: (As an Ordinary Resolution)

"RESOLVED THAT pursuant to provisions of Section 149, 152, 160 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder, read with Schedule IV of the Act (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Vrajesh Udani (DIN: 00021311), who was appointed as an Additional Director of the Company in terms of Section 161 of the Act, to hold office upto the date of this AGM and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member, proposing his candidature for the office of the Director, be and is hereby appointed as Non-executive Independent Director of the Company under the Act, to hold office for a term of five consecutive years, from the conclusion of this AGM, not liable to retire by rotation."

6. To Approve Related Party Transaction(s) (As a Special Resolution)

"RESOLVED THAT pursuant to provisions of Clause 49 (VII) of the Listing Agreement and applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modifications(s), clarifications, exemptions or re-enactments thereof for the time being in force), the consent of the Members of the Company, be and is hereby accorded to approve the following Material Related Party Transactions entered into/to be entered into by the Company with its Subsidiary Daman Hospitality Private Limited (DHPL), as per the terms and conditions specified in the respective contracts:

No.	Nature of Transactions
a.	Taking on lease cabin space from DHPL for the purpose of business of the Company.
b.	Reimbursement of advertising expenses made by the Company on behalf of DHPL.
c.	Inter Corporate Loan given/proposed to be given to DHPL and Guarantee given/proposed to be given by the Company for the credit facility availed by DHPL.
d.	Availing Hotel Room on rent from DHPL for the purpose of business of the Company.
e.	Taking on lease a part of the premises situated in the resort known as 'The Deltin' at Daman.
f.	Taking on lease 35 Hotel Rooms per day from DHPL in its resort known as 'The Deltin'.



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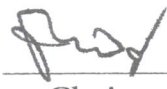
g.	Sharing of Manpower and Resources.
h.	Sale/Purchase of Fixed Assets.
i.	Pledge of Equity shares of Advani Hotels and Resorts India Limited held by the Company against loan taken by DHPL.

RESOLVED FURTHER THAT in this regard, the Board is hereby authorized to:

- negotiate, finalise, vary, amend, renew and revise the terms and conditions of the transaction(s), including prices/pricing formula and tenure;
- enter into, sign, execute, renew, modify and amend all agreements, documents, letters, undertaking thereof, from time to time, provided that such amendments etc. are on arms' length basis.

RESOLVED FURTHER THAT the Board of Directors and/or the Key Managerial Personnels of the Company, be and are hereby, jointly and /or severally authorized to do all such acts and deeds as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

Date of Entry: 23.10.2015
Place: Mumbai
Date of Signing: 23.10.2015


Chairman